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TODAY

CITICORP LEADS: Citicorp, with more than 1,000 offices overseas, has a foreign banking network that is head and shoulders above those of other U.S. banks, an *American Banker* survey found 2

EDGE TO MIAMI: Miami has overtaken New York as the U.S. city with the most Edge corporation offices and the most Edge assets 2

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CAIRNS IN CHARGE: The new president of the American Bankers Association has a take-charge manner and a new message: He hopes to mitigate the 'we want' image he says banks are too often projecting on new powers 3

CONFIDENCE ISSUE: Restoring confidence in the banking system is the top priority for the industry, some leading bankers say 3

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SEGER ON SUPERVISION: New Fed Governor Martha Seger says she isn't sure whether the Fed should give up its role as a bank regulator to focus on monetary policy 38

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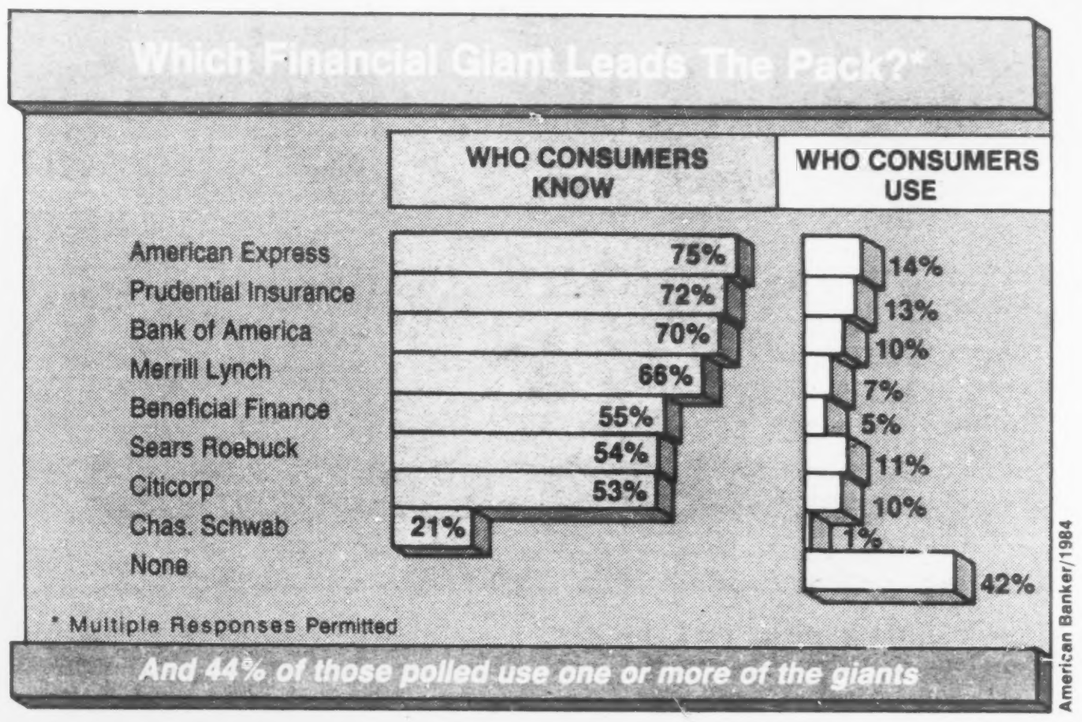
FARM DEBT PLAN: Bankers specializing in agricultural lending are giving mixed reviews to a farm-debt restructuring plan recently announced by President Reagan. 39

SCHMIDT'S VIEW: Former West German Chancellor Helmut Schmidt warned that the overvalued dollar could virtually end free trade in as little as three years unless something is done soon 39

LOAN RISK: Citicorp chairman John S. Reed says the company will probably seek additional insurance on loans that are perceived as risky, if the market will accept such a policy 40

American Express Scores Highest in Poll



Company Is Best-Known, Most Often Used by Public

By LAURA GROSS

Mirror, mirror on the wall — who's the fairest of them all?

American Express Co., according to the *American Banker's* new consumer opinion poll.

More Survey Stories, Page 18

Almost half of the nation's consumers are customers of at least one of eight giant financial services firms — Sears, Citicorp, Bank of America, American Express, Pru-

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Sears Considers General Purpose Credit Card

By MICHAEL WEINSTEIN

NEW YORK — Sears, Roebuck and Co. is considering issuing a general purpose credit card that could be competitive with Visa and MasterCard cards, according to sources in the banking and retailing industries.

Sears could use such a card as a way to provide its customers with a broad range of retail financial services.

Information is scarce, and different sources having different information, but Sears has been evaluating a card that would have a range of services.

One name that Sears has been testing is "1 Card."

Based on interviews, the card might have these features: acceptance at a wide range of merchants — Sears, other department stores, hotels, restaurants, oil companies, and supermarkets — special low interest rates for major purchases, access to cash nationwide via automated teller machines, personal check-cashing service at Sears stores, travel insurance, and discounts on car rentals.

Sears has been polling some of its existing cardholders to determine their preferences, and according to an executive at another leading retailer, Sears is now analyzing the results.

He said Sears asked its cardholders to rate their preferences for a range of potential features for the card.

It is unclear where and when the new card will be issued. With 25 million active credit card accounts around the country, Sears has a huge list of prospects for its new card.

At least some retailers would be willing to accept such a card, especially if they already accept bank cards and do not view Sears as a strict competitor, said the retailer, who requested anonymity.

"Some merchants would always welcome another credit card," he said, "if it is presented to them by the issuer of the card as being cost competitive with Visa and MasterCard."

For each sale they make with a bank card, merchants pay their banks a discount fee. The fee varies, but typically it amounts to a few percentage points of the sale. If Sears offered merchants its new card with a discount fee of 0.5%, for example, the retailer ruminated, "Visa and MasterCard are going to suffer terribly."

But D.D. Dumler, senior vice president of Colorado National Bank in Denver, is untroubled by the prospect

➳ Sears: Page 39

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Citicorp Has Largest Foreign Banking Network

American Banker Survey Shows Manufacturers Hanover, Chase in 2d and 3d Places

By KENNETH J. HICKS

NEW YORK — Citicorp, the largest bank holding company in the nation, also has the largest foreign banking network of any U.S. banking company, with 1,031 overseas offices.

Four other money center bank holding companies follow Citicorp in the number of foreign offices: Manufacturers Hanover Corp., 251 offices; Chase Manhattan Corp., 151; the Bank of Boston Corp., 116; and Chemical New York Corp., 107.

But BankAmerica Corp., San Francisco, the second largest U.S. bank holding company, leads in domestic offices, with a reported 1,256; and it is second in total offices with 1,348. First Interstate Bancorp, Los Angeles, reporting 976 total offices and 947 domestic, is third in the domestic and total office categories.

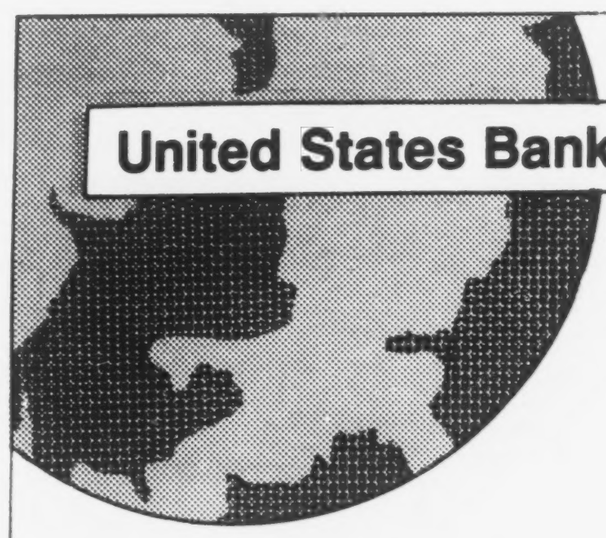
These are some of the findings of the *American Banker* survey of U.S. banking activities abroad for 1983. The 100 top bank holding companies in the United States as of June 1984 were surveyed, and the tabulation of results was completed in early October. For the 88 that responded, the total number of foreign offices was 2,246.

Of those offices, 1,095 were branches of commercial banks; 138 were commercial bank subsidiaries; 44 were merchant banks; 137 were listed as finance/leasing companies; six were investment companies; 350 were representative offices; and 476 were listed as "other" offices, which include Eurodollar/bond financing companies, trust banking units, credit card centers, and foreign Edge Act companies.

Foreign assets for the 61 bank holding companies for which information was available showed a decline from 1982 of 0.3% to $322.5 billion from $323.4 billion. More than half of the banking companies had either actual declines in foreign assets or growth of less than 5%, based on yearend figures.

In 1983, the Federal Reserve Board and the Office of the Comptroller of the Currency issued a liquidity requirement for 17 multinational bank holding companies, which were told to maintain a primary capital-to-assets ratio of at least 5%. Affected by that ruling were the top 15 bank holding companies, the 19th-ranked Bank of Boston Corp., and the 22d-ranked Irving Bank Corp., New York.

The capital-adequacy mandate has prompted those giant bank holding companies to hold asset growth down while increasing the components of primary capital. Primary capital is made up of total shareholders equity, notes with mandatory stock purchase contracts, reserves for loan losses, and minority interests in other companies.



United States Bank Offices Abroad

Germany	325
United Kingdom	170
Hong Kong	145
Australia	112
Argentina	108
Spain	99
Brazil	89
Belgium	84
Canada	64
Bahamas	63
Japan	59
Cayman Islands	55

To increase its capital-to-assets ratio, a bank holding company can increase retained earnings, stock and note issues, and its loan-loss reserve. It can also choose to be more selective in increasing particular balance sheet items, such as the low-yielding assets of deposits held by other institutions.

Of the multinational bank holding companies for which comparable data are available, total assets were up 6.7% from yearend 1982 to yearend 1983. But for these same companies, foreign assets (which account for 83.4% of the total foreign assets reported by institutions this year) declined 1%.

Further, since 1980, several of the multinational holding companies have been experiencing a slowdown in foreign asset growth. In comparison, during the late 1970s, assets abroad were growing at rates exceeding 20%, with an accompanying capital base growth of 8%-10%.

For illustration, BankAmerica Corp. posted gains in foreign assets of 14.5% for 1980, and 15.9% for 1981. That growth rate dropped to 5.2% for 1982, and foreign assets actually declined in 1983 by 9.8% to $49.3 billion.

Manufacturers Hanover Corp., in

➡ Overseas: Page 17

Miami Surpasses New York as Top Edge Center

By L. MICHAEL CACACE

NEW YORK — Miami is now the dominant Edge banking center, surpassing New York in both the number of Edge bank offices and in Edge banking assets.

In addition, foreign bank-owned Edges are growing more rapidly than U.S.-owned Edges, and foreign banks have increased their share of this market. But Edge banking is still dominated by the top 100 U.S. banking companies.

These are some of the findings of the *American Banker's* fifth annual survey of Edge banking, published today. This year, it is part of the *American Banker's* survey of foreign banking activities of the top 100 U.S. banking companies.

An Edge corporation is a nationally chartered organization established to engage in international banking and investment under rules established in the 1919 Edge Act. An Edge can make loans, accept deposits, and provide a wide range of banking services — but all of these must be directly related to foreign or international transactions.

In 1979, Edge banks were permitted to branch domestically, and foreign banks were permitted to establish Edge banking units. Foreign banks used this power to set up banking offices in parts of the country where state laws had restricted their presence, such as Florida and Texas.

Miami Top Edge Center

Foreign-owned Edges have helped make Miami the top Edge banking center. At mid-year 1984, Miami had 39 Edge offices, 12 of them owned by foreign banks. In comparison, New York had 37 Edge banks, eight of which were owned by foreign banks. At yearend 1982, New York was tops in Edge offices with 37, and Miami was second with 35.

In terms of assets, Miami Edges had combined assets of $6.94 billion on Dec. 31, 1983, up 5% from $6.61 billion a year earlier. Of this total, $929.4 million were the assets of the 12 foreign bank-owned Edges.

New York Edges had $6.5 billion in assets at yearend 1983, down $1.75 billion, or 21%, from $8.25 billion at yearend 1982. The eight foreign bank-owned Edges ac-

➡ Edge Banks: Page 16

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Location of Edge Bank Offices

	6/30/84	12/31/83	12/31/82	12/31/81	12/31/80
Atlanta	6	6	6	(b)	(b)
Boston	4	4	3	(b)	(b)
Chicago	14	14	16	15	10
Cleveland	3	3	4	(b)	(b)
Dallas	5	5	6	(b)	(b)
Houston	24	24	23	19	11
Los Angeles	17	17	18	16	12
Miami	39	38	35	29	22
Minneapolis	5	5	5	(b)	(b)
New York	37	36	37	32	26
St. Louis	2	2	3	(b)	(b)
San Francisco	11	11	9	8	5
Seattle	6	6	6	(b)	(b)
All other U.S.	27	27	23	37	13
Foreign	19	19	17	17	12
Total	219	217	211	173	111

Tabulation includes both head offices and branches and is based on Federal Reserve Board data.
(b) — Included in "All other U.S." in 1980 and 1981.

Miami Tops New York in Edge Assets and Number of Edge Offices

Continued from Page 2
counted for $600.4 million of this total.

New York's drop in Edge assets was attributable to the $1.9 billion drop in assets at the New York branch of BankAmerica International, San Francisco. The branch had $2.2 billion in assets at yearend 1983, compared with $4.1 billion a year earlier.

The decline in BofA International's assets was attributable to the efforts of its parent, Bank of America NT&SA, to reduce the level of low-earning and nonearning assets last year. For example, in 1983, BofA's assets dropped 7.7% to $109.7 billion, from $118.9 billion in 1982.

Foreign Bank-Owned Edges

There were 90 Edge banks operating in 217 offices at yearend 1983, and these banks had $19.42 billion in assets. Foreign banks own 31 of these Edges and were operating 43 of the 217 Edge banking offices.

In 1982, foreign banks controlled 28 of the 87 Edge banks in operation, and they had 36 of the 211 offices.

The combined assets of foreign bank-owned Edges totaled $1.83 billion at yearend, up 23.6% from $1.48 billion in 1982. This gain enabled foreign banks to increase their share of the Edge banking market. They now have 9.4% of all Edge bank assets, compared with 6.7% in 1982.

The major reasons for the sharp gain were two acquisitions of U.S. banking companies by foreign banks, the commencement of operations of five new foreign bank-owned Edges in 1983, and the expansion of operations of one foreign bank-owned Edge.

BanCal Tri-State Corp., San Francisco, was acquired by Mitsubishi Bank Ltd., Tokyo; and Harris Bankcorp. Inc., Chicago, was acquired by the Bank of Montreal this year. BanCal Tri-State owned the $55.3 million-asset Bank of California International. And Harris Bankcorp. owned the $41 million-asset Harris Bank International Corp. Although these acquisitions occurred this year, both Edges are included in the foreign bank-owned totals.

Banco Latino, Caracas, Venezuela; Fuji Bank Ltd., Tokyo; Hill Samuel & Co. Ltd., London; Petra Bank, Amman, Jordan; and Societe Generale, Paris, all began operating new Edge banks last year. And Banco Cafetero, Bogota, Colombia, which opened a New York Edge in 1982, opened a Miami branch of that Edge last year. Combined, these six banks had Edge assets totaling $147.5 million.

One foreign-owned bank, European American Bank & Trust Co., New York, began pulling out of the Edge banking business. Last year it closed its Chicago-based Edge office, as well as the head office of its Miami-based Edge, which it moved to the Edge's Los Angeles branch.

In August of this year, European American entered into an agreement with a subsidiary of American Express International Banking Corp., New York, to sell the outstanding shares of its Los Angeles-based Edge bank. The effect of these transactions was to reduce foreign bank-owned Edge assets by $8.5 million.

If foreign bank-owned Edge assets are adjusted for closings, openings, and acquisitions, the Edge bank assets of foreign banks rose 7.7% in 1983.

Forty-one of the 43 foreign bank-owned Edge offices are located in nine U.S. cities: Miami has 12; Houston, 11; New York, 8; Los Angeles, 3; Chicago, 2; San Francisco, 2; Washington, D.C., 1; Coral Gables, Fla., 1; and Beverly Hills, 1. The remaining two branches are in the Cayman Islands.

The Top 100 Dominate Edge Banking

Although foreign banks have increased their market share, Edge banks owned by the top 100 U.S. banking companies dominate Edge banking.

Fifty-one of 90 Edge banks were owned by 46 of the top 100 banking firms in the U.S. And these 51 Edge banks had $17.24 billion in assets, or 88.9%, of all Edge bank assets. In addition, these 51 Edges had 170 Edge banking offices, or 78% of all Edge banking offices in existence last Dec. 31.

Also, nine of the 10 largest Edge banks are owned by banking companies ranked among the nation's 100 largest. Allied Bank International is the only member of the top 10 not owned by one of the top 100 banking firms. It is owned by 12 U.S. banks. However, six of these 12 are owned by banking firms ranked among the top 100.

BofA's Edge Still Tops

Despite the sharp drop in Edge assets at its New York branch, BankAmerica International again was the top Edge bank, with total combined assets of $4.4 billion at yearend 1983. That figure was down 33.5% from $6.6 billion a year earlier.

Citibank International, Miami, again was second with $1.4 billion in assets, down 14.1% from a year earlier.

Chase Bank International, Newark, Del., moved up one notch to third place with $1.39 billion in assets, surpassing Morgan Guaranty International Bank, Miami, which fell to fourth place with $1.3 billion. (Morgan's 1983 assets do not include the bank's Nassau branch, which reported assets of $248 million in 1982. The Nassau branch figures were not available.)

The Bank of Boston Corp.'s Edge banking system, which includes three Edge banks and five branches, posted a 35% gain in assets to move up to fifth place with $1.18 billion, up 43% from a year earlier, when it ranked seventh.

The only newcomer to the top 10 was Irving Trust International Bank, Miami. Its assets jumped 77% to move it up to ninth place with $591.7 million, compared with $335.1 million a year earlier, when it ranked 14th. Assets in the Miami head office were up 66% to $351 million, and the Cayman Islands branch had a 102% increase, to $225 million.

Continental Bank International, Chicago, which had ranked 10th in assets with $620 million at yearend 1982, fell to 13th place last year with $443 million in assets.

Other Survey Findings

- The largest foreign bank-owned Edge bank is Banco de Santander International Inc., Miami, with $285.3 million in assets at yearend 1983. It is a subsidiary of the $10.3 billion-deposit Banco de Santander, Spain.
- The total assets of all Edge banks fell 12.2% last year, to $19.42 billion from $22.1 billion. One of the reasons for the decline was the effort of many

→ **Edge Banks: Next Page**

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Overseas . . .

Continued from Page 2

1980, had average foreign asset growth of 32.6%. In 1981 and 1982, however, that growth rate plummeted to 3.1% and 0.6%, respectively. For 1983, average foreign assets showed a decline of approximately 8% to $29 billion.

The survey identified Germany as having the largest number of foreign offices, with 325. The bulk of them come from Citicorp's extensive German network that includes 276 commercial bank branches. In all, Citicorp has 293 offices in Germany, including a commercial bank and finance company subsidiary and 15 "other" type offices.

The United Kingdom is second in terms of U.S. banking offices, with 170. Forty of the surveyed bank holding companies have operations there. Citicorp again reported the largest presence, listing 64 offices, 55 of which were lumped in the "other" category.

Hong Kong and Australia ranked third and fourth in the number of U.S. operations, with 145 and 112 offices, respectively. Thirty-three U.S. banking companies have a presence in Hong Kong, and 18 are in Australia. The country with the next highest number of offices is Argentina, with 108. A total of 19 of the 100 holding companies surveyed are located in that South American country.

Of those institutions that participated in last year's survey but not this year's, Continental Illinois Corp. controlled the most foreign offices in 1982, with 41 international locations. Crocker National Corp., San Francisco, reported 15 foreign offices in 1982, and BanCal Tri-State Corp., also in San Francisco, listed 10 foreign locations.

The following is a list of international banking activities conducted by banking companies since January of this year. All have been approved or allowed by the Federal Reserve Board. Only those actions clearly noted as establishing a subsidiary at least 50% owned by the company are included.

BankAmerica Corp.: Allowed to acquire all shares of a new commercial bank — Bank of America (France) SA — April 21, 1984.

Bank of New England Corp.: Allowed to establish a branch in London — April 28, 1984. Allowed to acquire CBT Leasing Ltd., Toronto — March 24, 1984.

Bankers Trust New York Corp.: No regulatory objection voiced to its establishing a wholly owned new funding vehicle, Bankers Trust NV, Curacao, Netherlands Antilles — July 14, 1984.

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In Edge Banking, Miami Heads List

Continued from Preceding Page

of the nation's larger banks to bolster their capital-to-asset ratios by reducing low-earning assets. Another factor was the decline in foreign trade. The total dollar value of exports plus imports, in nominal terms, has declined more than 7%, from $495 billion in 1981 to $458.5 billion last year.

- The 10 largest Edge banks had assets of $13.4 billion, or 68.9% of all Edge banking assets. A year earlier, the top 10 Edge banks accounted for 74.9% of all Edge bank assets.
- After Miami and New York, the major Edge banking centers are Los Angeles, San Francisco, and Chicago. Los Angeles had $1.02 billion in Edge assets in 17 Edge banking offices; San Francisco had $950 million in 11 offices; and Chicago had $710 million in 14 offices.
- The 12 Miami Edge offices and eight New York Edge offices of foreign banks accounted for almost 84% of the $1.83 billion in assets in all 43 foreign bank-owned Edges offices last year. ■

Definitions Used in Survey of Overseas Bank Activities

In conducting a survey of activities abroad by U.S. banks, the *American Banker* has used the following definitions of overseas bank units:

- **Branch** — Any office with complete banking facilities away from the head office.
- **Commercial bank subsidiary** — A banking corporation that accepts demand deposits subject to check, makes short-term loans to business enterprises, and is at least 50% owned by the parent.
- **Merchant bank subsidiary** — A bank that does not lend out its own funds but specializes in providing various financial services, such as accepting bills arising from trade, underwriting new issues, and providing advice on acquisitions, mergers, foreign exchange, portfolio management, etc.
- **Finance company** — A company that specializes in the purchase of installment contracts from merchants who sell the merchandise on the installment plan.
- **Leasing company** — An asset-based lending firm in which the lender owns the physical asset to be financed. Generally, longer-term fixed assets are financed by companies through leasing.
- **Investment company** — A firm that engages in the origination, underwriting, and distribution of new issues.
- **Representative office** — An office that does not conduct usual banking business but funnels clients to the parent.
- **Other** — A catchall category that includes such companies as pension, management, and limited trusts, Eurofinancing companies, consumer finance companies, service corporations, currency units, and bankcard centers.

In conducting the survey, the *American Banker* was again faced with categorizing bank holding companies with highly diversified foreign activities, as well as diversified definitions of foreign activities. The result is that there may be discrepancies between what was reported and what is actually operated by the company.

For instance, foreign assets are considered those totals arising from transactions with customers domiciled outside the United States, including foreign subsidiaries or branches of U.S. banks and corporations. However, several companies' responses were contrary to what was reported in annual reports or in form 10-Ks.

— **Kenneth J. Hicks**

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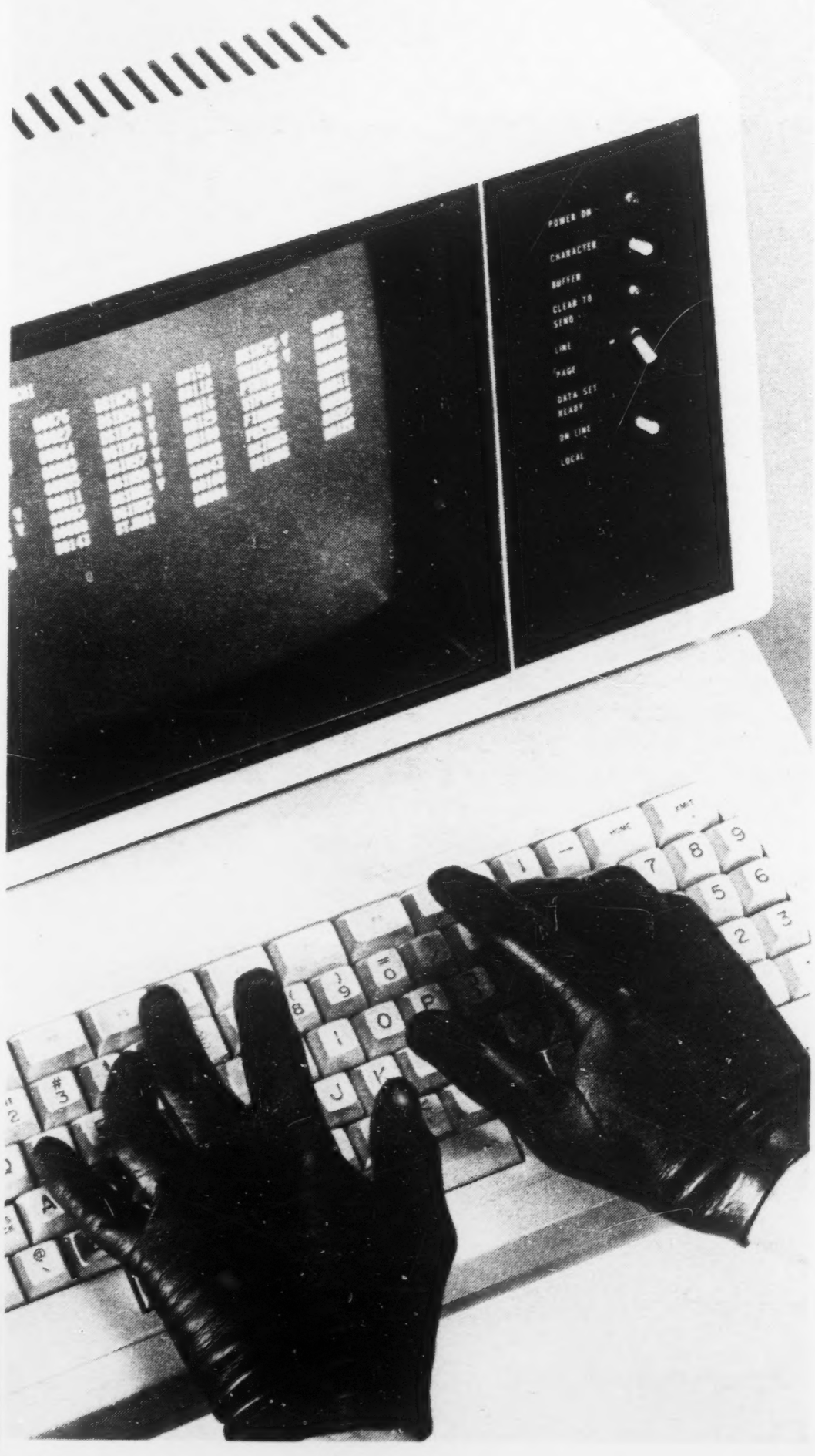

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Foreign Banking Activities of the Top 100 U.S. Banking Companies *

Based on Dec. 31, 1983 Assets (in millions of dollars)

	Total Assets	Total Assets in Foreign Offices	Ratio of Fgn./Total	Total Offices U.S. & Fgn.	Total Fgn. Offices	Asset Rank 12/31/83
Allied Bancshares Inc., Houston	7,896	N.A.	N.A.	N.A.	N.A.	38
AmSouth Bancorp., Birmingham, Ala.	3,637	0	0.0	116	0	93
AmeriTrust Corp., Cleveland	5,797	N.A.	N.A.	117	1	58
American Security Corp., Washington, D.C.	3,725	612	16.4	39	2	90
BanCal Tri-State Corp., San Francisco	3,867	N.A.	N.A.	N.A.	N.A.	83
Banc One Corp., Columbus, Ohio	7,270	0	0.0	319	0	42
BancOhio Corp., Columbus	6,062	990	16.3	242	1	55
BankAmerica Corp., San Francisco	121,176	49,381	40.8	1,348	92	2
Bank of Boston Corp.	19,538	8,349	42.7	278	116	19
Bank of New England Corp., Boston	5,801	1,110	19.1	119	3	57
Bank of New York Co., Inc.	12,797	2,997	23.4	201	4	26
Bank of Virginia Co., Richmond	3,850	567	14.7	133	6	84
Bankers Trust New York Corp.	40,003	20,040	55.1	108	52	10
Barnett Banks of Florida, Inc., Jacksonville	9,397	0	0.0	308	0	30
BayBanks, Inc., Boston	4,639	N.A.	N.A.	N.A.	N.A.	76
Boatmen's Bancshares, Inc., St. Louis, Mo.	3,505	N.A.	N.A.	N.A.	N.A.	97
CBT Corp., Hartford, Conn.	6,072	1,039	17.1	159	2	54
Centerre Bancorp., St. Louis, Mo.	5,354	284	5.3	28	2	68
Chase Manhattan Corp., New York	81,921	46,350	56.6	410	151	3
Chemical New York Corp.	51,165	19,137	37.4	455	107	6
Citicorp, New York	134,655	N.A.	N.A.	2,025	1,031	1
Citizens & Southern Ga. Corp., Atlanta	6,934	N.A.	N.A.	214	6	44
Comerica, Inc., Detroit	8,555	N.A.	N.A.	151	6	34
Commerce Bancshares, Inc., Kansas City, Mo.	3,477	0	0.0	98	1	100
Continental Illinois Corp., Chicago	42,097	N.A.	N.A.	N.A.	N.A.	8
CoreStates Financial Corp., Philadelphia	8,587	1,114	13.0	266	20	33
Crocker National Corp., San Francisco	23,393	N.A.	N.A.	N.A.	N.A.	14
Dominion Bankshares Corp., Roanoke, Va.	3,826	0	0.0	161	0	85
European American Bancorp., New York	8,713	2,322	26.6	104	4	32
Fidelcor, Inc., Philadelphia	5,622	964	17.0	110	2	63
Fidelity Union Bancorp., Newark, N.J.	3,766	N.A.	N.A.	123	3	86
First of America Bank Corp., Kalamazoo, Mich.	4,109	0	0.0	210	1	80
First American Bankshares, Inc., Wash., D.C.	3,753	32	0.9	178	1	87
First American Corp., Nashville, Tenn.	3,497	N.A.	N.A.	N.A.	N.A.	98
First Atlanta Corp.	5,762	1,253	21.7	109	2	59
First Bank System, Inc., Minneapolis	20,871	3,529	16.9	169	5	17
First Chicago Corp.	36,323	13,542	37.3	92	65	11
First City Bancorp. of Tex., Inc., Houston	17,263	1,688	9.8	71	5	23
First Interstate Bancorp., Los Angeles	44,423	8,660	19.5	976	29	7
First Maryland Bancorp., Baltimore	3,655	382	10.5	192	3	92
First National State Bancorp., Newark, N.J.	6,417	208	3.2	204	3	50
First Pennsylvania Corp., Philadelphia	5,152	N.A.	N.A.	76	10	70
First Security Cp., Salt Lake City, Utah	4,944	N.A.	N.A.	236	0	72
First Tennessee National Corp., Memphis	4,617	N.A.	N.A.	N.A.	N.A.	77
First Union Corp., Charlotte, N.C.	6,803	1,038	15.3	379	4	46
First Wisconsin Corp., Milwaukee	5,062	304	6.0	71	10	71
Flagship Banks, Inc., Miami, Fla.	3,535	N.A.	N.A.	N.A.	N.A.	96
Fleet Financial Group, Inc., Providence, R.I.	5,736	332	5.8	304	4	62
Florida National Banks of Fla., Jacksonville	3,550	0	0.0	185	0	95
Harris Bankcorp., Inc., Chicago	7,425	1,775	23.9	23	6	41
Hartford National Corp., Conn.	4,676	68	1.5	128	1	75
Huntington Bancshares, Inc., Columbus, Ohio	5,426	542	10.0	190	2	65
InterFirst Corp., Dallas	21,736	3,494	16.1	89	10	16
Irving Bank Corp., New York	18,586	9,479	51.0	202	38	22
Key Banks, Inc., Albany, N.Y.	3,492	0	0.0	218	0	99
Lincoln First Banks, Inc., Rochester, N.Y.	4,179	13	0.3	152	1	79
Manufacturers Hanover Corp., New York	64,332	N.A.	N.A.	251	103	4
Manufacturers National Corp., Detroit	5,807	451	7.8	158	5	56
Marine Midland Banks, Inc., Buffalo, N.Y.	22,872	9,221	40.3	323	24	15
Maryland National Corp., Baltimore	5,740	1,036	18.0	209	6	61
Mellon National Corp., Pittsburgh	26,443	8,906	33.7	440	20	13
Mercantile Bancorp., Inc., St. Louis, Mo.	5,508	428	7.8	83	2	64
Mercantile Texas Corp., Dallas	11,884	N.A.	N.A.	N.A.	N.A.	28
Meridian Bancorp., Inc., Reading	3,728	60	1.6	123	1	88
Michigan National Corp., Bloomfield Hills	6,894	44	0.6	389	3	45
Midlantic Banks, Inc., Edison, N.J.	6,413	742	11.6	206	4	51
J.P. Morgan & Co., Inc., New York	58,023	30,612	52.8	65	46	5
NBD Bancorp., Inc., Detroit	13,245	2,205	16.6	239	11	24
NCNB Corp., Charlotte, N.C.	12,808	1,563	12.2	520	16	25
National City Corp., Cleveland	6,586	135	2.0	171	2	47
Natwest Holdings, Inc., New York	7,477	1,150	15.4	172	4	40
Norstar Bancorp., Inc., Albany, N.Y.	5,351	0	0.0	279	0	69
Northern Trust Corp., Chicago	6,438	1,785	29.1	16	3	49
Norwest Corp., Minneapolis	19,854	2,418	12.2	358	6	18
Old Kent Financial Corp., Grand Rapids, Mich.	3,706	881	23.8	181	1	91
PNC Financial Corp., Pittsburgh	12,245	N.A.	N.A.	239	8	27
Rainier Bancorp., Seattle	6,413	820	12.8	211	15	52
Republic New York Corp.	10,119	5,829	57.6	56	19	29
RepublicBank Corp., Dallas	19,082	2,100	11.0	57	10	21
Riggs National Corp., Washington, D.C.	4,766	1,127	23.6	34	2	74
Security Pacific Corp., Los Angeles	40,382	9,243	22.9	674	23	9
Shawmut Corp., Boston	5,755	N.A.	N.A.	N.A.	N.A.	60
Society Corp., Cleveland	4,283	143	3.3	159	2	78
Southeast Banking Corp., Miami, Fla.	8,884	N.A.	N.A.	178	4	31
Southwest Bancshares, Inc., Houston	7,989	N.A.	N.A.	44	3	37
Sovran Financial Corp., Norfolk, Va.	7,187	N.A.	N.A.	120	1	43
State Street Boston Corp.	4,044	990	22.5	26	4	81
Sun Banks, Inc., Orlando, Fla.	6,161	N.A.	N.A.	313	0	53
Texas American Bkshs, Inc., Ft. Worth, Tex.	5,409	N.A.	N.A.	32	1	67
Texas Commerce Bancshares, Inc., Houston	19,499	2,413	12.4	91	9	20
Third National Corp., Nashville, Tenn.	3,726	10	0.3	136	1	89
Trust Co. of Georgia, Atlanta	4,850	N.A.	N.A.	185	1	73
U.S. Bancorp., Portland, Ore.	6,511	N.A.	N.A.	35	2	48
Union Bancorp., Los Angeles	8,067	235	2.9	58	1	36
United Banks of Colorado, Inc., Denver	3,868	3	0.1	35	1	82
United Jersey Banks, Princeton, N.J.	3,635	2	0.1	122	1	94
United Virginia Bankshares, Inc., Richmond	5,415	78	1.4	201	1	66
Valley National Corp., Phoenix, Ariz.	8,146	N.A.	N.A.	N.A.	N.A.	35
Wachovia Corp., Winston-Salem, N.C.	7,850	720	9.2	211	2	39
Wells Fargo & Co., San Francisco	27,018	5,941	22.0	466	23	12

* — The American Banker surveyed the top 100 bank holding companies. Totals are for those bank holding companies that responded to the survey, or where the information was obtainable from company annual reports or form 10-Ks.

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